

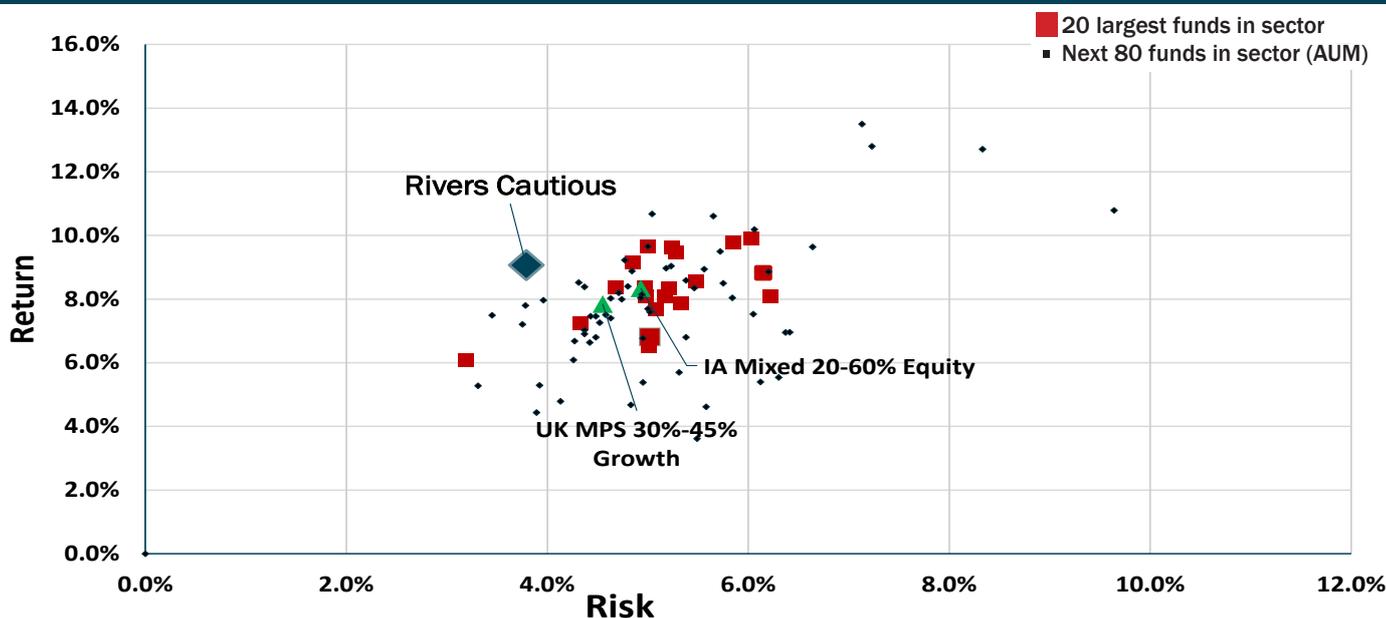
Comparing Cautious

February 28th 2026



Peer group analysis of Rivers Cautious Model Portfolio compared to the largest 100 multi-asset alternatives with similar risk-ratings over the last 3 years

Annualised 3 year Risk and Return



*Source: FE Analytics - Risk measured as standard deviation - Annualised risk and return between February 28th 2023 and February 28th 2026

Risk Rated 4 Portfolios after DFM and Manager Fees	12 Month	3 Year Return	5 Year Return	Volatility (Annul.)	Max Drawdown	Sharpe Ratio	Rank in 21
Rivers Cautious Portfolio	16.6%	29.8%	33.1%	3.8%	-1.9%	2.30	1
Vanguard LifeStrategy 40% Equity A Shares Acc	10.6%	28.0%	21.6%	5.5%	-3.5%	1.50	14
Halifax Cautious Managed C	12.2%	25.5%	18.0%	5.3%	-3.5%	1.41	17
LO All Roads (EUR) NA Acc	14.0%	21.8%	20.6%	5.0%	-2.8%	1.28	19
Invesco Distribution (UK) Z Acc	11.1%	31.7%	38.1%	5.2%	-2.2%	1.77	5
Jupiter Merlin Income Portfolio L Acc	19.0%	32.7%	40.3%	6.0%	-5.1%	1.58	11
HSBC World Selection Conservative Portfolio C	11.1%	27.3%	24.2%	5.0%	-3.4%	1.61	8
L&G Multi-Index 4 I Acc	12.4%	27.2%	24.4%	5.2%	-3.6%	1.53	13
Carmignac Portfolio Patrimoine	12.0%	31.9%	20.8%	5.0%	-3.5%	1.86	2
JPM Multi-Asset Cautious C Acc	10.6%	24.8%	16.5%	5.1%	-4.1%	1.44	16
Aviva Inv AI Multi-asset Plus II 2	11.4%	32.3%	32.6%	5.9%	-4.6%	1.61	9
Vanguard LifeStrategy 20% Equity AGross Shares	8.1%	20.9%	7.8%	5.0%	-3.8%	1.23	21
Quilter Investors Cirilium Balanced Passive	12.2%	30.1%	28.5%	4.9%	-3.4%	1.81	3
Schroder Sustainable Future Multi-Asset Z Acc	16.1%	31.2%	27.6%	5.3%	-4.0%	1.73	6
Santander Max 50% Shares Portfolio SA	12.0%	26.3%	19.9%	5.2%	-2.6%	1.50	15
Ninety One Diversified Income I Acc GBP	7.7%	19.4%	15.0%	3.2%	-2.2%	1.80	4
Royal London Sustainable Managed Growth Trust C Acc	8.3%	26.2%	16.2%	5.0%	-2.0%	1.55	12
Close TrinityBridge Conservative Portfolio X Acc	9.6%	26.3%	19.6%	6.2%	-4.3%	1.24	20
Pyrford Global Total Return (Sterling) A Acc GBP	11.9%	23.3%	30.7%	4.3%	-2.4%	1.59	10
L&G Mixed Investment 0-35% I Acc	10.9%	27.2%	23.0%	4.7%	-2.9%	1.71	7
NFU Mutual Mixed Portfolio 20 60% Shares C i	12.5%	28.9%	31.2%	6.2%	-3.6%	1.38	18
UK MPS 30%-45% Growth	10.5%	25.4%	23.3%	4.6%	-2.7%	1.65	
IA Mixed 20-60% Equity	12.3%	27.2%	26.6%	4.9%	-3.3%	1.62	

Source FE Analytics - Funds listed are 20 largest (by AUM.) multi-asset solutions with the same Risk Rating (4). Ranked by sharpe ratio over 3 years. Risk free rate over 5 years = 3.6%

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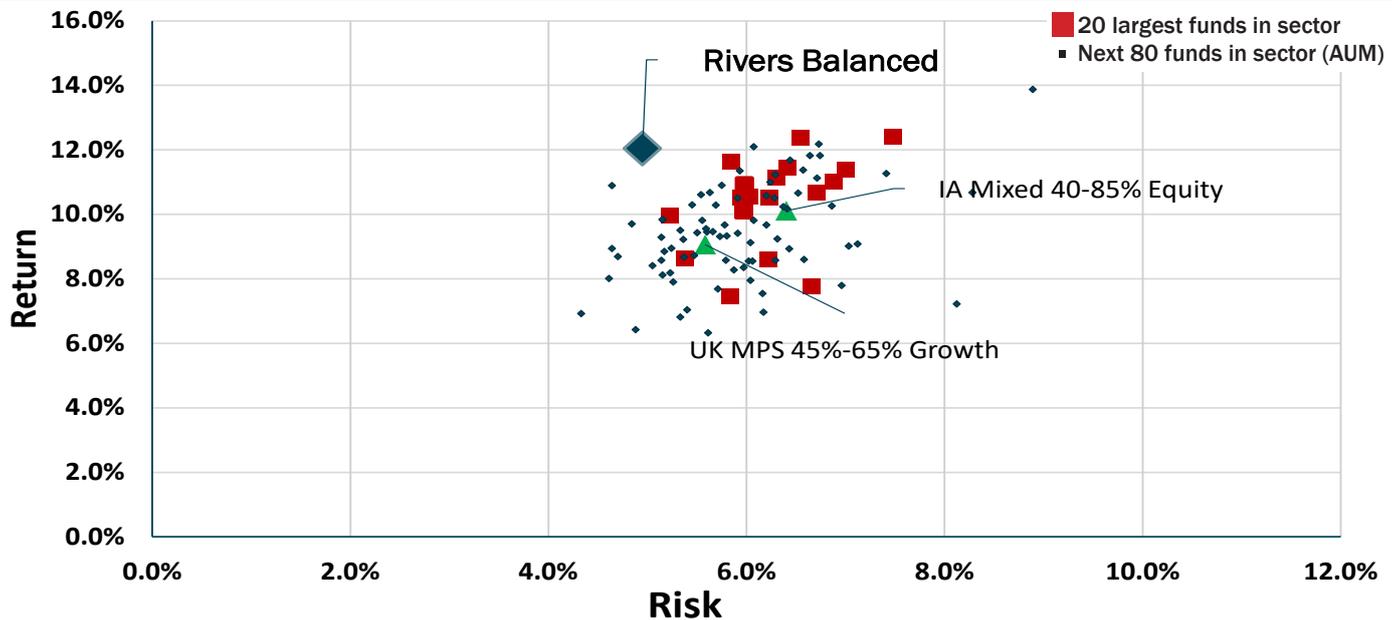
Comparing Balanced

February 28th 2026



Peer group analysis of Rivers Balanced Model Portfolio compared to the 100 largest multi-asset alternatives with similar risk-ratings over the last 3 years

Annualised 5 year Risk and Return



*Source: FE Analytics - Risk measured as standard deviation - Annualised risk and return between February 28th 2023 and February 28th 2026

Risk Rated 5 Portfolios after DFM and Manager Fees	12 Month	3 Year Return	5 Year Return	Volatility (Annul.)	Max Drawdown	Sharpe Ratio	Rank in 100
Rivers Balanced Portfolio	24.2%	40.7%	46.1%	5.0%	-2.1%	2.36	1
Vanguard LifeStrategy 60% Equity A Shares Acc	13.6%	37.2%	39.3%	6.3%	-4.3%	1.71	8
HSBC Global Strategy Balanced Portfolio C Acc	13.4%	38.4%	42.5%	6.4%	-5.8%	1.73	7
BNY Mellon Multi-Asset Balanced	14.9%	39.0%	61.3%	6.4%	-4.6%	1.75	6
BlackRock Consensus 85 D i	17.3%	41.9%	54.4%	6.6%	-4.2%	1.84	4
L&G Multi-Index 5 I Acc	14.7%	35.0%	37.8%	6.2%	-4.5%	1.63	12
MFS Meridian Prudent Capital W1 GBP	3.7%	24.1%	33.2%	5.8%	-5.1%	1.22	20
TM UBS (UK) Global Balanced C Acc	11.2%	28.2%	25.5%	5.4%	-4.2%	1.54	17
Jupiter Merlin Balanced Portfolio I Acc	25.6%	42.0%	64.5%	7.5%	-5.4%	1.61	14
Quilter Investors Cirilium Moderate Passive	15.6%	39.1%	46.7%	5.8%	-4.4%	1.93	2
Jupiter Merlin Income Portfolio I Acc	19.7%	35.1%	44.5%	6.0%	-4.8%	1.69	10
True Potential Investments True Potential UBS	16.1%	36.8%	37.6%	6.9%	-5.7%	1.55	16
VT Balanced Portfolio Overlay C	14.1%	33.4%	40.6%	6.0%	-4.6%	1.63	13
VT AJ Bell Balanced I Acc	16.5%	33.6%	45.6%	6.0%	-4.4%	1.64	11
IFSL YOU Multi-Asset Blend Balanced A Acc	16.1%	33.0%	34.5%	5.2%	-4.0%	1.84	3
Aviva Inv AI Multi-asset Plus III 2	13.3%	38.2%	42.8%	7.0%	-6.7%	1.57	15
Volare Balanced Bridge	12.1%	28.1%	30.3%	6.2%	-6.2%	1.32	19
Capital Group Global Allocation Fund (LUX) Z GBP	6.0%	25.2%	36.8%	6.7%	-7.4%	1.11	21
Fidelity Multi Asset Allocator Growth W Acc	12.6%	35.5%	38.2%	6.7%	-5.7%	1.54	18
Royal London GMAP Growth M Acc	13.4%	35.0%	47.4%	6.0%	-6.3%	1.71	9
Royal London GMAP Growth R Acc i	13.8%	36.4%	50.0%	6.0%	-6.2%	1.76	5
UK MPS 45%-65% Growth	12.8%	29.7%	32.1%	5.6%	-4.0%	1.56	
IA Mixed 40-85% Equity	14.5%	33.5%	37.5%	6.4%	-5.4%	1.52	

Source FE Analytics - Funds listed are 20 largest (by AUM.) multi-asset solutions with the same Risk Rating (5). Ranked by sharpe ratio over 3 years. Risk free rate over 5 years = 3.6%

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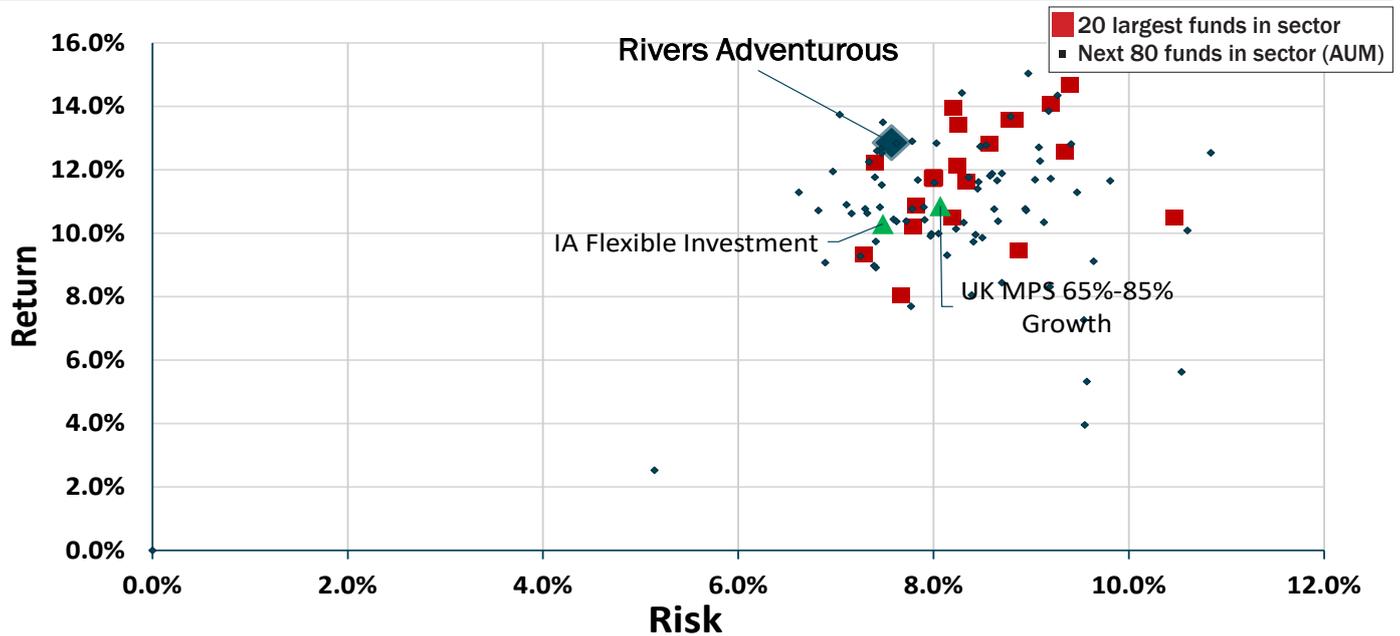
Comparing Adventurous

February 28th 2026



Peer group analysis of Rivers Adventurous Model Portfolio compared to the 100 largest multi-asset alternatives with similar risk-ratings over the 3 years

Annualised 5 year Risk and Return



*Source: FE Analytics - Risk measured as standard deviation - Annualised risk and return between February 28th 2023 and February 28th 2026

Risk Rated 6 Portfolios after DFM and Manager Fees	12 Month	3 Year Return	5 Year Return	Volatility (Annul.)	Max Drawdown	Sharpe Ratio	Rank in 100
Rivers Adventurous Portfolio	28.9%	43.7%	50.0%	6.7%	-3.3%	1.65	2
Vanguard LifeStrategy 80% Equity A Shares Acc	16.3%	46.6%	59.0%	7.4%	-6.3%	1.50	7
Royal Bank of Scot Coutts Managed Ambitious i	11.9%	39.1%	47.7%	7.6%	-8.4%	1.35	12
Royal London Sustainable Diversified Trust C Inc	8.9%	29.6%	30.5%	7.1%	-5.5%	0.87	21
HSBC Global Strategy Dynamic Portfolio C Acc	15.6%	46.5%	59.5%	7.8%	-8.2%	1.51	6
L&G Multi-Index 6 I Acc	18.2%	41.0%	48.4%	7.3%	-6.0%	1.43	10
Schroder Managed Balanced Z Acc	18.6%	36.3%	37.1%	6.8%	-5.0%	1.34	13
Jupiter Merlin Growth Portfolio I Acc	25.5%	48.5%	74.8%	8.5%	-7.3%	1.49	8
TM UBS (UK) Global Growth C Acc	13.8%	33.9%	38.0%	6.8%	-6.0%	1.27	15
Aviva Inv AI Multi-asset Plus IV 2	14.8%	43.6%	54.1%	8.0%	-8.6%	1.45	9
Quilter Investors Cirilium Moderate Portfolio R	12.4%	26.1%	21.8%	6.2%	-5.1%	1.00	19
L&G Multi-Index 7 I Acc	22.4%	50.8%	61.5%	8.6%	-8.0%	1.52	5
Quilter Investors Cirilium Dynamic Passive	18.7%	48.0%	65.3%	7.0%	-5.8%	1.66	1
True Potential Investments True Potential UBS	16.2%	42.6%	43.5%	8.4%	-8.6%	1.30	14
Close TrinityBridge Balanced Portfolio	9.2%	31.2%	26.3%	7.4%	-5.8%	1.03	18
Santander Max 70% Shares Portfolio RA	14.6%	30.7%	29.5%	5.8%	-3.9%	1.23	17
M&G Managed Growth I Acc GBP	19.8%	45.9%	71.5%	7.3%	-5.1%	1.58	4
VT AJ Bell Moderately Adventurous I Acc	19.9%	41.3%	58.3%	6.9%	-5.5%	1.60	3
MFS Meridian Global Total Return WH1 GBP	17.4%	34.9%	29.0%	8.7%	-7.8%	0.97	20
NFU Mutual Mixed Portfolio 40 85% shares C i	14.9%	34.9%	45.1%	6.9%	-4.9%	1.24	16
SPW IPS Growth Portfolio Q Inc i	14.3%	39.5%	57.8%	7.7%	-8.2%	1.42	11
UK MPS 65%-85% Growth	16.0%	36.3%	42.6%	7.0%	-6.1%	1.30	
IA Flexible Investment	15.3%	34.1%	38.8%	6.7%	-6.5%	1.33	

Source FE Analytics - Funds listed are 20 largest (by AUM.) multi-asset solutions with the same Risk Rating (6). Ranked by sharpe ratio over 3 years. Risk free rate over 5 years = 3.6%

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